

**TOWN OF YANCEYVILLE**  
**BUDGET ORDINANCE**  
**2004-2005**

**BE IT ORDAINED** by the Governing Board of the Town of Yanceyville, North Carolina:

Section 1. The following amounts are hereby appropriated in the General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2004, and ending June 30, 2005, in accordance with the chart of accounts heretofore established for this Town:

General Government	\$114,574.00
Public Safety	311,000.30
Public Works	116,835.10
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	\$542,409.40
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Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2004 and ending June 30, 2005:

Ad Valorem Taxes-Current Year	\$201,862.51
Ad Valorem Taxes-Prior Year	2,950.00
Ad Valorem Tax Penalty & Interest	2,753.99
Ad Valorem Tax-Motor Vehicles	7,052.77
Interest Income	720.00
Sales Tax Distribution	108,000.00
Franchise Tax Distribution	75,847.20
Recovery of Gasoline Tax	1,800.00
Adelphia Franchise Fee	15,772.42
Officer Fee - CSC	900.00
Fund Balance - Appropriated	41,029.41
Police Report Fees	100.00
Zoning Permit Fees	500.00
Beverage Tax Distribution	8,962.00
Recovery of NC Sales Tax	3,500.00
Parking Tickets	500.00
Yanceyville Volunteer Fire/Rescue	14,424.00
Powell Bill - Restricted	50,235.10
Economic Development - Wizard's Cauldron	5,500.00
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	\$542,409.40
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Section 3. The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2004, and ending June 30, 2005, in accordance with the chart of accounts heretofore approved for the Town:

Water and Sewer Operations	\$567,585.95
Water and Sewer Maintenance	191,865.00
Budgetary Appropriations	82,177.09
Debt Service	323,800.79
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	\$ 1,165,428.83
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Section 4. It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2004, and ending June 30, 2005. These projections reflect no increase in water and sewer rates for the year 2004-2005:

Water Revenues	\$ 686,828.95
Sewer Revenues	443,324.88
Reconnect Fees	1,200.00
Other Operating Revenues	33,475.00
Non-Operating Revenues	600.00
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	\$1,165,428.83
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Section 5. There is hereby levied a tax at the rate of thirty cents (.30) per hundred dollars (\$100) valuation of property listed for taxes as of January 1, 2004, for the purpose of raising the revenue listed as "Ad Valorem Taxes-Current Year" in the General Fund in Section 2 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$70,323,433.00 and estimated rate of collection of 97.14%. The estimated rate of collection is based on the fiscal year 2003-2004 collection rate of 97.14%. This rate reflects no increase in the tax rate over last year.

Section 6. The Finance Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. The Finance Officer may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

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Section 7. Copies of this Budget Ordinance shall be furnished to the Town Manager and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

**THIS ORDINANCE ADOPTED** this sixteenth day of June 2004.

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Daniel G. Printz, Jr, Mayor

ATTEST:

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Steve C. Smith, Town Manager